



CORPORATION SERVICE COMPANY

RECORDATION NO. 25069-E FILED

JUL 17 '06

3-19 PM

SURFACE TRANSPORTATION BOARD



July 13, 2006

Barbara Saddler  
Surface Transportation Board  
Recordation Office  
1925 K Street, N.W., Suite 70  
Washington D.C. 20423  
[Barbara.saddler@stb.dot.gov](mailto:Barbara.saddler@stb.dot.gov)

REF: 239866-005

Dear Barbara,

Enclosed are two (2) originals of the **Memorandum of Railcar Lease** dated as of October 25, 2005 between the following parties:

Names and address of the following parties:

Lessor: **THE CIT GROUP/EQUIPMENT FINANCING INC.**  
1211 Avenue of the Americas, 20<sup>th</sup> Floor New York, NY 10036

Lessee: **CHS INC**  
5500 Cenex Drive, Inver Grove Heights, MN 55077-1733

**A short summary of the document to appear in the index follows:**

Memorandum of Railcar Lease between Lessor: **THE CIT GROUP/EQUIPMENT FINANCING INC.** and Lessee: **CHS INC.** covering 41-5150 C.F. covered hopper car with gravity gates and trough hatches (10895/12850) as further described on the attached schedule A. NON INCLUSIVE

Please file this memorandum as a SECONDARY document to Recordation #25069 dated 07/15/04 and return one (1) stamped original to my attention. A check covering the filing fee of thirty-four dollars (\$34.00) is enclosed.

If you have any questions regarding the filing, please feel free to call me at 800-995-5071 ext. 3753

Thank you for your prompt assistance.

Sincerely,

Beth Poani  
Motor Vehicle Specialist

MEMORANDUM OF RAILCAR LEASE

October THIS MEMORANDUM OF RAILCAR LEASE dated as of this 25<sup>th</sup> day of October, 2005, is made by THE CIT GROUP/EQUIPMENT FINANCING, INC., a Delaware corporation, with an address at 1211 Avenue of the Americas, 20th Floor, New York, New York 10036 (the "Lessor"), and CHS INC., a Minnesota corporation, with an address at 5500 Cenex Drive, Inver Grove Heights, MN 55077-1733 (the "Lessee" and, together with the Lessor, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, the Lessor and the Lessee entered into that certain Master Railcar Lease (the "Lease") dated as of March 22, 2004 covering certain equipment described therein and with respect to which a Memorandum of Railcar Lease was filed with the Surface Transportation Board on July 15, 2004 as Recordation Number 25069.

WHEREAS, the Parties have entered into an additional Schedule under the Lease and wish to show for the public record the existence of the aforesaid Schedule, the respective interests therein of the Parties and a description of the equipment (the "Equipment") as set forth in Schedule A hereto, and accordingly the Parties have caused this Memorandum to be executed by their respective duly authorized officers, as of the date first above written.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties hereto, by this instrument the Lessor hereby leases and confirms the lease of the Equipment to the Lessee in accordance with the terms and conditions of the Lease, and the Lessee confirms and accepts such terms and conditions, which are incorporated by reference as if fully set forth herein.

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessor by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessor. I further declare under penalty of perjury that the foregoing is true and correct.

THE CIT GROUP/EQUIPMENT FINANCING, INC.

By: William P. O'Brien  
Name: William P. O'Brien  
Title: Vice President

RECORDATION NO. 25069-E FILED

JUL 17 '06

3-19 PM

SURFACE TRANSPORTATION BOARD

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessee by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessee. I further declare under penalty of perjury that the foregoing is true and correct.

CHS INC.

By: Dennis Wendland  
Name: Dennis Wendland  
Title: SR VP

# Schedule A

## Number of Cars

## Equipment Description

41 5,150 C.F. covered hopper car with gravity gates and trough hatches

1	CEFX	10895
2	CEFX	12542
3	CEFX	12551
4	CEFX	12553
5	CEFX	12555
6	CEFX	12559
7	CEFX	12569
8	CEFX	12580
9	CEFX	12581
10	CEFX	12585
11	CEFX	12591
12	CEFX	12594
13	CEFX	12602
14	CEFX	12609
15	CEFX	12613
16	CEFX	12615
17	CEFX	12616
18	CEFX	12628
19	CEFX	12633
20	CEFX	12670
21	CEFX	12689
22	CEFX	12690
23	CEFX	12716
24	CEFX	12717
25	CEFX	12721
26	CEFX	12726
27	CEFX	12737
28	CEFX	12738
29	CEFX	12748
30	CEFX	12758
31	CEFX	12763
32	CEFX	12773
33	CEFX	12805
34	CEFX	12808
35	CEFX	12809
36	CEFX	12815
37	CEFX	12824
38	CEFX	12837
39	CEFX	12838
40	CEFX	12840
41	CEFX	12850